

Fund Summaries

GENERAL FUND

General Fund Summary

Purpose:

The General Fund is used to account for financial resources applicable to the general governmental operations of the City including Police, Fire, Library, Parks, Recreation, portion of Planning and Building and general governmental services.

Assumptions for Major Resources:

The largest sources of revenue for the General Fund is Property Taxes, Utility Users Taxes (UUT), Sales Tax and Motor Vehicle in Lieu Taxes. Note that the final reduction in the UUT rate to 5 percent occurred in FY 05. Property Tax revenue is expected to grow by approximately 6 percent and Motor Vehicle in Lieu Tax by 8 percent. Modest growth of approximately 1 percent is expected for in UUT receipts. A slight decrease in Sales Tax receipts is projected due to an anticipated slower economy.

Revenue Trends and Forecast:

This fund retains the most diverse source of revenues, numbering over 200. Economic conditions affect many of the major revenues sources, while others come from other County, State, and Federal agencies. Staff closely monitors all revenue sources and will continue to revise and update projections throughout the year.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	7,368,462	3,528,766	5,224,409	5,224,409	208,470
Unreserving/(Reserving) of Restricted Fund Balance	(2,943,710)	(609,743)	1,463,713	1,463,713	(72,207)
Adjusted Fund Balance	4,424,752	2,919,023	6,688,122	6,688,122	136,263
Revenues:					
Property Taxes	61,823,080	72,942,808	72,942,808	71,666,000	74,873,000
Other Taxes	120,342,609	129,873,773	129,873,773	129,937,157	132,131,834
Licenses and Permits	22,857,452	13,154,144	13,154,144	12,704,334	13,678,820
Fines and Forfeitures	16,387,429	16,650,000	16,650,000	17,172,387	21,058,141
Use of Money & Property	17,660,758	20,068,372	20,068,372	21,447,612	21,738,874
Revenue From Other Agencies	49,739,942	59,056,023	59,056,023	60,698,924	61,483,126
Charges for Services	12,900,070	11,809,338	11,809,338	12,304,219	13,418,672
Other Revenues	7,572,419	13,622,703	13,622,703	10,003,036	6,194,990
Interfund Services-Charges	8,718,785	6,044,187	6,044,187	5,944,445	4,574,906
Intrafund Services-Gen Fund Chgs	5,274,117	5,510,387	5,510,387	5,290,058	5,353,072
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	2,902,000	-	-	-	700,000
Operating Transfers	41,528,659	28,674,418	28,674,418	35,087,542	37,348,512
Total Revenues	367,707,320	377,406,152	377,406,152	381,675,770	392,553,946
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	372,132,072	380,325,175	384,094,274	388,363,892	392,690,209
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	297,180,303	310,336,853	313,102,596	313,203,324	323,252,326
Materials, Supplies and Services	52,253,462	49,942,064	50,288,343	56,603,357	50,400,617
Internal Support	25,738,132	17,136,875	17,401,679	16,561,771	22,005,201
Capital Purchases	4,755,498	2,105,909	2,523,818	2,996,919	1,665,357
Debt Service	9,614,432	11,772,083	11,788,139	12,832,817	11,321,086
Transfers to Other Funds	(20,938,521)	(13,889,783)	(11,096,669)	(13,859,122)	(16,154,700)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	368,603,306	377,404,000	384,007,907	388,155,422	392,489,887
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	3,528,766	2,921,175	86,367	208,470	200,321

Fund Summaries

SPECIAL FUNDS

General Grants Fund
Police and Fire Public Safety Oil Production Act Fund
Health Fund
Parking and Business Area Improvement Fund
Special Advertising and Promotion Fund
Upland Oil Fund
Housing Development Fund
Belmont Shore Parking Meter Fund
Development Services Fund
Business Assistance Fund
Community Development Grants Fund
Park Development Fund
Gasoline Tax Street Improvement Fund
Transportation Fund
Capital Projects Fund

General Grants Fund Summary

Purpose:

The General Grants Fund was established to separately account for federal, State, and other agency grants related to general City operations.

Assumptions for Major Resources:

The largest revenue source in the General Grants Fund are grant funds from federal, State or county agencies. Operating transfers into this fund represent the City's match from the General Fund.

Revenue Trends and Forecast:

As the majority of General Grants Fund revenue is derived from outside sources, future revenue trends will depend on available allocations from these agencies awarded to the City.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	15,941	61,912	20,125	20,125	-
Unreserving/(Reserving) of Restricted Fund Balance	-	-	(4,626,245)	(4,626,245)	-
Adjusted Fund Balance	15,941	61,912	(4,606,120)	(4,606,120)	-
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	75,348	500	500	133,135	500
Revenue From Other Agencies	21,987,590	7,704,824	12,726,059	11,350,558	7,353,548
Charges for Services	24,600	63,347	63,347	26,000	61,347
Other Revenues	0	-	212,500	425,000	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	699,117	825,392	825,392	267,660	188,711
Total Revenues	22,786,656	8,594,063	13,827,798	12,202,354	7,604,106
Estimated All-years Carryover Revenue	-	5,044,547	13,338,725	-	15,579,282
Total Resources	22,802,597	13,700,522	22,560,404	7,596,234	23,183,388
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,511,242	1,256,591	2,208,272	2,516,126	1,427,353
Materials, Supplies and Services	10,509,482	546,747	2,770,586	2,458,635	800,115
Internal Support	269,368	57,838	70,004	62,871	61,819
Capital Purchases	1,713,015	-	1,328,197	995,379	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	8,235,400	6,732,887	7,452,561	1,563,223	5,308,661
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	23,238,507	8,594,063	13,339,052	7,596,234	7,597,948
Estimated All-years Carryover Exp.	-	5,032,586	24,151,863	-	15,585,440
Ending Fund Balance	(435,911)	73,873	(14,930,511)	-	-

Police & Fire Public Safety Oil Production Act Fund Summary

Purpose:

To provide dedicated funds for police officers and firefighters by assessing a special production tax on oil producers in Long Beach. The special tax proceeds will support police and fire response to public safety needs, natural and man-made disasters and possible acts of terrorism.

Assumptions for Major Resources:

Proposition H, the Police and Fire Public Safety Oil Production Act, as approved by the citizens of Long Beach in FY 07, amended the Long Beach Municipal Code to assess an additional \$0.25 cent per barrel tax on oil producers in Long Beach.

Revenue Trends and Forecast:

The higher price of oil in the last few years has promoted continual investment in oil drilling and extraction by oil producers. With an expected average price of \$50 per barrel in FY 08, oil production is expected to remain stable.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	-	-	-	-	900,000
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	-	-	-	-	900,000
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	900,000	3,600,000
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	-	-	-	-	-
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	-	-	-	900,000	3,600,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	-	-	-	900,000	4,500,000
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	-	-	-	-	-
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	-	-	-	900,000	4,500,000

Health Fund Summary

Purpose:

The Health Fund was established as a local trust under State law to account for funds restricted for public health purposes only. The fund accounts for revenues and expenditures associated with federal, State and local grants, health permits, and other fees. Activities in the Health Fund are critical to the Health Department's mission, to ensure Long Beach has the highest level of quality public health services available.

Assumptions for Major Resources:

The largest revenue sources in the Health Fund are grant funds, restricted public health funds and public health permit fees (all non-General Fund sources of revenue).

Revenue Trends and Forecast:

Over 98 percent of the Health Fund comes from non-General Fund sources, including grants and restricted public health funds (from a portion of State Vehicle License fees and State Sales Tax). This reliance on outside resources, and the fact that funding from these sources has grown at a slower pace than local expenses, has required a series of expenditure of reductions in the Health Fund over the last 4 years. Service priorities have remained focused on retention of services which promote community health and provide protection from disease and disability.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	1,942,824	254,986	277,391	277,391	341,349
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,942,824	254,986	277,391	277,391	341,349
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	2,458,124	2,474,335	2,474,335	2,518,182	2,518,182
Licenses and Permits	3,063,742	3,991,206	3,991,206	4,180,405	4,426,206
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	(1,598)	1,300	1,300	-	1,300
Revenue From Other Agencies	27,523,915	34,189,309	36,445,631	30,791,920	34,759,025
Charges for Services	1,506,687	2,149,228	2,149,228	1,691,645	2,202,728
Other Revenues	173,397	245,429	245,429	159,405	245,429
Interfund Services-Charges	528,134	467,037	467,037	368,516	467,037
Intrafund Services-Gen Fund Chgs	31,060	23,515	23,515	23,515	23,515
Harbor P/R Rev Trsfs	979	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	1,654,251	2,169,250	2,169,250	1,811,354	3,285,909
Total Revenues	36,938,690	45,710,609	47,966,931	41,544,943	47,929,332
Estimated All-years Carryover Revenue	-	37,025,298	35,071,493	-	41,515,492
Total Resources	38,881,514	82,990,893	83,315,814	41,822,333	89,786,173
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	24,860,950	28,668,607	28,668,607	26,375,370	28,860,050
Materials, Supplies and Services	10,492,752	13,307,557	15,570,502	11,603,438	13,993,141
Internal Support	3,106,648	2,798,191	2,798,191	3,076,316	5,124,109
Capital Purchases	40,680	-	1	-	-
Debt Service	325,118	348,000	348,000	343,851	348,170
Transfers to Other Funds	(199,619)	65,883	65,883	82,009	(771,488)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	38,626,529	45,188,238	47,451,184	41,480,984	47,553,983
Estimated All-years Carryover Exp.	-	37,152,840	36,380,681	-	41,515,492
Ending Fund Balance	254,986	649,815	(516,051)	341,349	716,698

Parking and Business Area Improvement Fund Summary

Purpose:

The Parking and Business Area Improvement Fund is used to account for assessments, special fees and business license taxes collected in four designated areas of the City (Downtown, Belmont Shore, Magnolia Industrial and Bixby Knolls). The revenues are accounted for separately and used to promote retail trade activities in the areas.

Assumptions for Major Resources:

Revenue in this fund consists of assessments, special fees and business license taxes collected in the City's four Parking and Business Improvement Areas listed above.

Revenue Trends and Forecast:

Revenues in the Parking and Business Improvement Area Fund are anticipated to increase in FY 08, and beyond, due to changes in assessment levels for some of the districts.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	332,726	419,172	419,172	419,172	685,984
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	332,726	419,172	419,172	419,172	685,984
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	5,444,686	6,209,812	6,209,812	6,209,812	6,284,312
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	12,533	8,500	8,500	8,500	8,500
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	5,457,219	6,218,312	6,218,312	6,218,312	6,292,812
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	5,789,945	6,637,484	6,637,484	6,637,484	6,978,796
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	5,370,773	5,951,500	5,951,500	5,951,500	6,686,000
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	5,370,773	5,951,500	5,951,500	5,951,500	6,686,000
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	419,172	685,984	685,984	685,984	292,796

Special Advertising and Promotion Fund Summary

Purpose:

The Special Advertising and Promotion Fund is used to account for a portion of Transient Occupancy Tax (TOT) and special events and filming revenues. The revenues are used for advertising, promotional and public relations projects and special events calling positive attention to the City, including support for the Municipal Band.

Assumptions for Major Resources:

The single largest revenue for the Special Advertising and Promotion Fund is the TOT. This fund receives 1/2, or 6 percent, of the 12 percent total tax imposed on all hotel rooms in the City, with the exception of the downtown redevelopment area hotels.

Revenue Trends and Forecast:

The fund has experienced growth in revenue resulting from Long Beach's emerging position as a tourist, convention, and filming destination. The City has realized strong growth in TOT revenues, driven by increases in both hotel occupancy and room rates. Successful special events such as the Sea Festival have elevated Long Beach as a destination and should positively impact future hotel room bookings. Operating transfers previously received from the Redevelopment Agency's TOT continue to be used to fund a portion of the City's Aquarium of the Pacific bond payments, and are not available for Special Advertising and Promotions activities.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	1,990,461	2,235,346	2,289,525	2,289,525	2,182,863
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,990,461	2,235,346	2,289,525	2,289,525	2,182,863
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	4,639,509	4,770,000	4,770,000	4,786,068	4,726,000
Licenses and Permits	758,056	638,000	638,000	782,390	683,650
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	34,894	25,000	25,000	50,000	50,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	286	-	-	-	-
Other Revenues	147,940	208,000	208,000	200,140	208,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	100,000	100,000	100,000	100,000
Total Revenues	5,580,684	5,741,000	5,741,000	5,918,598	5,767,650
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	7,571,145	7,976,346	8,030,525	8,208,123	7,950,513
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	790,451	663,325	663,325	666,284	869,230
Materials, Supplies and Services	3,672,655	5,063,076	5,117,256	5,232,780	5,151,321
Internal Support	113,454	123,486	123,486	126,197	154,953
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	758,952	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	5,335,513	5,849,888	5,904,067	6,025,260	6,175,505
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	2,235,632	2,126,458	2,126,458	2,182,863	1,775,008

Upland Oil Fund Summary

Purpose:

The Upland Oil Fund is used to account for all costs and revenues for the City's proprietary oil interests and for accumulating reserves to pay for the City's portion of well-abandonment and site-clearance liabilities.

Assumptions for Major Resources:

The sources of revenue for the Upland Oil Fund are revenues from the City's participation in proprietary oil operations and overhead fees received by the City as Unit Operator for the Tidelands Oil Operations.

Revenue Trends and Forecast:

The projected revenues for the Upland Oil Fund are based on a \$45 per barrel price for crude oil. LBGO-Oil Operations feels that this is a prudent price to project based on the volatility of the oil market.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	2,363,794	2,382,599	2,382,599	2,382,599	1,938,710
Unreserving/(Reserving) of Restricted Fund Balance	(359,129)	-	-	-	-
Adjusted Fund Balance	2,004,665	2,382,599	2,382,599	2,382,599	1,938,710
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	21,480,823	20,898,488	20,898,488	22,493,437	20,669,477
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	(10)	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	21,480,813	20,898,488	20,898,488	22,493,437	20,669,477
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	23,485,478	23,281,087	23,281,087	24,876,036	22,608,187
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	7,089,175	7,574,735	7,574,735	8,649,501	8,641,108
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	3,000	-	-	-	-
Transfers to Other Funds	14,010,704	13,143,963	13,143,963	14,287,825	11,839,893
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	21,102,879	20,718,698	20,718,698	22,937,326	20,481,001
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	2,382,599	2,562,389	2,562,389	1,938,710	2,127,186

Housing Development Fund Summary

Purpose:

The Housing Development Fund is used to account for tax increment set-aside funds received from the Redevelopment Agency, as well as other sources of funding used for new development and rehabilitation of low and moderate income housing in the city.

Assumptions for Major Resources:

The major revenue source for this fund is Redevelopment Tax Increment set-aside; other sources include loan repayments and proceeds from the lease and sale of Long Beach Housing Development Company-owned property, housing bond proceeds, and miscellaneous grants.

Revenue Trends and Forecast:

Under the current real estate market conditions, it is expected that Redevelopment Tax Increment revenue will increase in FY 08, resulting in increased set-aside funds for the Housing Development Fund. The apparent reduction in the chart below is due to bonds being previously appropriated in all-years funds.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	23,664,680	27,336,029	27,336,046	27,336,046	33,731,397
Unreserving/(Reserving) of Restricted Fund Balance	(363,805)	-	-	-	-
Adjusted Fund Balance	23,300,875	27,336,029	27,336,046	27,336,046	33,731,397
Revenues:					
Property Taxes	15,851,560	12,821,400	12,821,400	17,200,000	17,000,000
Other Taxes	-	-	-	-	-
Licenses and Permits	164,776	24,000	24,000	286,100	24,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,203,009	416,050	416,050	1,371,305	1,092,940
Revenue From Other Agencies	250,000	750,000	1,270,957	3,773,596	-
Charges for Services	-	-	-	-	-
Other Revenues	1,235,589	164,540	230,440	626,557	150,550
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	18,588	-	-
Operating Transfers	1,349,004	24,571,988	24,359,889	32,272,203	2,993,929
Total Revenues	20,053,938	38,747,978	39,141,324	55,529,761	21,261,419
Estimated All-years Carryover Revenue	-	23,721,002	24,437,245	-	38,191,812
Total Resources	43,354,813	89,805,009	90,914,615	82,865,807	93,184,628
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	1,198,633	1,974,480	1,974,480	1,437,110	2,456,128
Materials, Supplies and Services	8,020,924	32,601,088	32,637,577	35,743,043	23,350,050
Internal Support	462,127	499,842	495,654	517,790	724,843
Capital Purchases	-	-	-	-	-
Debt Service	1,322,856	686,048	686,048	686,048	686,050
Transfers to Other Funds	5,741,854	3,521,430	3,521,430	10,768,406	3,520,836
Prior Year Encumbrance	-	-	(32,285)	(17,988)	-
Total Requirements	16,746,393	39,282,888	39,282,905	49,134,410	30,737,907
Estimated All-years Carryover Exp.	-	34,211,813	25,777,783	-	41,775,285
Ending Fund Balance	26,608,419	16,310,308	25,853,927	33,731,397	20,671,437

Belmont Shore Parking Meter Fund Summary

Purpose:

The Belmont Shore Parking Meter Revenue Fund was established by City Council Ordinance C-6219 to account for parking revenues in the Belmont Shore area of the city. Revenues from this fund are used exclusively for the acquisition, construction, improvement and operation of parking facilities and equipment benefiting the Belmont Shore area.

Assumptions for Major Resources:

Revenue in this fund is exclusively from parking fees in the Belmont Shore area of the city.

Revenue Trends and Forecast:

The budgeted parking meter revenue in Belmont Shore is expected to increase slightly for FY 08. The additional revenue will be realized due to additional metered parking spaces and implementation of new electronic meters.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	351,397	436,098	442,830	442,830	255,261
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	351,397	436,098	442,830	442,830	255,261
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	484,207	456,000	456,000	456,000	462,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	484,207	456,000	456,000	456,000	462,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	835,604	892,098	898,830	898,830	717,261
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	135,523	364,000	370,733	370,733	397,663
Internal Support	51,708	60,562	60,562	60,562	60,562
Capital Purchases	-	-	-	-	-
Debt Service	212,275	212,275	212,275	212,275	212,275
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	399,506	636,837	643,570	643,570	670,500
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	436,098	255,261	255,261	255,261	46,761

Development Services Fund Summary

Purpose:

The Development Services Fund was created in FY 07 to finance planning, permitting, design and development services offered by the Department of Planning and Building and to continually improve development services to the public.

Assumptions for Major Resources:

The major revenue sources in this fund are: planning and building fees, annual interest earned on the fund balance and reimbursements on project costs incurred from other departments.

Revenue Trends and Forecast:

Residential and commercial development continues to remain strong, but slightly less than prior years, in Long Beach. The rise in property values and the moderate interest rates have provided opportunities for homeowners to improve and expand their properties. Additionally, the development of the West Gateway Project, the Douglass Park (Boeing) development and other upcoming commercial development projects will continue to fuel expansion in the commercial arena.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	-	-	-	-	87,340
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	-	-	-	-	87,340
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	14,210,011	14,210,011	11,269,908	13,919,164
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	-	-	-	36,007	-
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	455,500	455,500	373,918	616,631
Other Revenues	-	90,000	90,000	1,194,771	173,583
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	486,890	1,086,890	1,086,890	-
Total Revenues	-	15,242,401	15,842,401	13,961,494	14,709,378
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	-	15,242,401	15,842,401	13,961,494	14,796,718
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	9,659,211	9,659,211	9,238,143	10,522,683
Materials, Supplies and Services	-	984,916	984,916	961,048	834,916
Internal Support	-	4,252,469	4,252,469	3,854,963	3,553,770
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	-	(200,000)	(200,000)	(180,000)	(200,000)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	-	14,696,596	14,696,596	13,874,154	14,711,369
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	-	545,805	1,145,805	87,340	85,349

Business Assistance Fund Summary

Purpose:

The Business Assistance Fund is used to account for Redevelopment Tax Increment monies used for economic development activities, including commercial rehabilitation loans, business outreach, commercial and retail services, and business retention and expansion.

Assumptions for Major Resources:

The primary source of revenue is Redevelopment Tax Increment. Additional revenue is received from business loan repayments.

Revenue Trends and Forecast:

Redevelopment Tax Increment funds of \$1.8 million are anticipated to be transferred in FY 08.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	782,034	24,457	29,225	29,225	1,084,197
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	782,034	24,457	29,225	29,225	1,084,197
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	2,000	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	65,178	16,800	16,800	16,800	16,800
Revenue From Other Agencies	593,314	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	177,016	65,100	65,100	65,100	65,100
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	158,228	1,800,000	1,800,000	2,900,000	1,800,000
Total Revenues	995,736	1,881,900	1,881,900	2,981,900	1,881,900
Estimated All-years Carryover Revenue	-	-	(921,171)	-	(921,172)
Total Resources	1,777,770	1,906,357	989,954	3,011,125	2,044,926
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	762,839	965,255	965,255	965,255	1,122,294
Materials, Supplies and Services	728,982	720,298	725,067	725,067	125,067
Internal Support	202,760	236,605	236,605	236,606	207,691
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	58,733	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	1,753,313	1,922,158	1,926,927	1,926,928	1,455,052
Estimated All-years Carryover Exp.	-	(1,644)	(467,418)	-	(467,418)
Ending Fund Balance	24,456	(14,157)	(469,555)	1,084,197	1,057,292

Community Development Grants Fund Summary

Purpose:

The Community Development Grants Fund is used to account for funds received from the U. S. Department of Housing and Urban Development (HUD) for community improvement programs targeting low-income, depressed and blighted areas of the city. This fund is also used to account for federal and State grants for job training and placement services.

Assumptions for Major Resources:

Each year the City actively pursues new funding opportunities to support various programs and services. State and federal grants comprise the majority of revenue in this fund. The balance of revenue is primarily from residential rehabilitation loan repayments.

Revenue Trends and Forecast:

The City's Community Development Block Grant (CDBG) fund was reduced over \$1 million in FY 07. The trend is leading toward additional funding reductions, depending on future Congressional allocations. Workforce Development grant funding for FY 08 remains flat despite reductions in federal Workforce Investment Act allocations. An increase in total funding results from expanding services through the recent merger of the local workforce investment area (Long Beach and Signal Hill) with the cities of Lomita and Torrance.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	14,168	3,287,879	15,758	15,758	1,422,279
Unreserving/(Reserving) of Restricted Fund Balance	2,446,254	-	-	-	-
Adjusted Fund Balance	2,460,422	3,287,879	15,758	15,758	1,422,279
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,750	-	-	1,100	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	661,196	406,490	406,490	454,200	333,139
Revenue From Other Agencies	22,853,120	21,566,601	21,821,723	27,608,746	22,310,496
Charges for Services	-	-	-	-	-
Other Revenues	3,254,091	1,700,399	3,202,337	10,543,079	1,744,251
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	184,811	184,811	184,811	184,811	-
Total Revenues	26,954,968	23,858,301	25,615,361	38,791,936	24,387,886
Estimated All-years Carryover Revenue	-	37,050,401	48,380,792	-	35,657,293
Total Resources	29,415,390	64,196,581	74,011,911	38,807,694	61,467,458
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	8,173,293	10,658,291	10,593,489	9,120,024	11,643,896
Materials, Supplies and Services	11,018,570	10,555,742	10,542,546	15,719,209	9,623,190
Internal Support	1,947,537	2,094,257	2,089,047	2,045,041	2,025,450
Capital Purchases	45,684	12,028	12,028	-	12,028
Debt Service	-	-	-	524,982	-
Transfers to Other Funds	4,942,428	1,652,001	3,260,739	9,976,159	1,427,686
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	26,127,511	24,972,319	26,497,849	37,385,416	24,732,250
Estimated All-years Carryover Exp.	-	37,001,409	45,827,860	-	34,963,770
Ending Fund Balance	3,287,879	2,222,854	1,686,202	1,422,279	1,771,438

Park Development Fund Summary

Purpose:

The Park Development Fund was established by City Ordinance C-6567 to account for development impact fees to be used solely and exclusively for the purpose of funding park land acquisition and recreation improvements.

Assumptions for Major Resources:

This fund is exclusively composed of Park Impact Fees, which are derived from new residential construction and are collected with the occupancy of apartments or the first sale of condominiums.

Revenue Trends and Forecast:

Park Impact Fee receipts vary widely from year to year, as they are based on the amount of residential construction completed during the year. The surge in Downtown development, including the West Gateway and Promenade projects, along with the Douglas Park development near Long Beach Airport should increase receipts to the fund beginning in 2008. On July 17, 2007, the Park Impact Fees were also increased for the first time since being established in 1989, which is expected to generate an additional \$580,000 in FY 08 (not reflected below as the FY 08 Proposed Budget was delivered to the Mayor on July 1, 2007).

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	1,297,207	746,705	746,705	746,705	701,979
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	1,297,207	746,705	746,705	746,705	701,979
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	471,466	1,000,000	1,000,000	1,000,000	1,000,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	33,898	20,000	20,000	20,000	20,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	505,363	1,020,000	1,020,000	1,020,000	1,020,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	1,802,570	1,766,705	1,766,705	1,766,705	1,721,979
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	39,276	42,257	42,257	53,407	43,591
Materials, Supplies and Services	4,966	5,921	5,921	5,921	5,921
Internal Support	668	5,397	5,397	5,397	5,397
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	1,010,956	1,000,000	1,000,000	1,000,000	1,000,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	1,055,866	1,053,575	1,053,575	1,064,725	1,054,909
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	746,705	713,130	713,130	701,979	667,070

Gasoline Tax Street Improvement Fund Summary

Purpose:

The Gasoline Tax Street Improvement Fund is used to account for receipt and expenditure of gasoline tax funds apportioned under the State Streets and Highway code, as well as other sources dedicated to transportation improvements. Expenditures may be made for any street-related purpose on the City's system of streets, including maintenance.

Assumptions for Major Resources:

In addition to gasoline tax revenue from the State of California, other transportation-related revenue sources include funding from the Federal Transportation Equity Act for the Twenty-First Century (TEA-21) and the State Traffic Congestion Relief Fund (AB2928).

Revenue Trends and Forecast:

Revenue from the gasoline tax has been increasing and will continue to do so if sales continue to increase.
Revenue from grant funds will fluctuate depending on legislative actions.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	6,253,832	5,371,513	(61)	(61)	2,555,920
Unreserving/(Reserving) of Restricted Fund Balance	283,438	-	-	-	-
Adjusted Fund Balance	6,537,270	5,371,513	(61)	(61)	2,555,920
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	222,426	100,000	100,000	224,000	224,000
Revenue From Other Agencies	11,454,288	16,389,317	15,884,892	9,373,178	10,479,870
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	11,676,714	16,489,317	15,984,892	9,597,178	10,703,870
Estimated All-years Carryover Revenue	-	10,371,859	8,837,634	-	15,276,570
Total Resources	18,213,984	32,232,689	24,822,465	9,597,117	28,536,360
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	5,715,740	9,909,590	9,120,184	6,530,110	4,001,115
Internal Support	817,758	-	650,932	511,086	-
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	6,308,973	6,308,973	6,308,973	-	-
Prior Year Encumbrance	-	-	(365,951)	-	-
Total Requirements	12,842,471	16,218,563	15,714,138	7,041,197	4,001,115
Estimated All-years Carryover Exp.	-	16,352,885	14,991,910	-	23,241,026
Ending Fund Balance	5,371,513	(338,759)	(5,883,583)	2,555,920	1,294,219

Transportation Fund Summary

Purpose:

The Transportation Fund is used to account for the City's share of an additional 1 percent sales tax which was approved by the electorate, and is collected by the County of Los Angeles to finance certain transportation projects (Proposition A and C).

Assumptions for Major Resources:

In addition to the Proposition A (approved in November 1980) and Proposition C (approved in November 1990) revenues described above, interest earned on unspent funds is accumulated in the fund and must be used for transportation purposes.

Revenue Trends and Forecast:

Recent trends indicate increases in revenues from Proposition A and Proposition C. Currently, the upward trend is expected to continue.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	24,094,729	20,917,558	24,153,375	24,153,375	25,812,822
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	24,094,729	20,917,558	24,153,375	24,153,375	25,812,822
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,033,306	818,500	818,500	1,064,562	848,500
Revenue From Other Agencies	15,268,920	13,673,680	13,673,680	13,693,680	13,673,680
Charges for Services	-	-	-	-	-
Other Revenues	53,609	750	750	-	750
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	16,355,835	14,492,930	14,492,930	14,758,242	14,522,930
Estimated All-years Carryover Revenue	-	4,128,790	(2,180,522)	-	(2,409,771)
Total Resources	40,450,564	39,539,278	36,465,783	38,911,617	37,925,981
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	663,883	942,609	942,609	492,028	920,833
Materials, Supplies and Services	16,081,485	12,687,539	12,685,392	10,308,352	13,205,801
Internal Support	2,303,940	185,428	187,575	1,718,114	326,811
Capital Purchases	-	-	-	189,000	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	483,698	600,000	116,302	391,302	600,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	19,533,006	14,415,576	13,931,878	13,098,795	15,053,445
Estimated All-years Carryover Exp.	-	19,066,621	18,579,129	-	19,974,617
Ending Fund Balance	20,917,558	6,057,081	3,954,776	25,812,822	2,897,920

Capital Projects Fund Summary

Purpose:

The Capital Projects Fund was established to account for resources used for the acquisition or construction of major capital improvements, except those financed by Enterprise, Internal Service, Tidelands and Subsidiary Funds.

Assumptions for Major Resources:

Fund revenues consist of operating transfers from the General Fund, various grants, such as those from the Metropolitan Transportation Authority (MTA), transportation improvement fees and bond sale proceeds.

Revenue Trends and Forecast:

Revenue predictions show that the downward trend of the State's economy could potentially result in reduced grant income available from the MTA, state, and county.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	12,145,988	4,641,248	14,192,558	14,192,558	12,075,103
Unreserving/(Reserving) of Restricted Fund Balance	2,959,995	16,215,265	-	-	17,010,425
Adjusted Fund Balance	15,105,983	20,856,513	14,192,558	14,192,558	29,085,529
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,408,508	1,400,000	1,400,000	1,500,242	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	717,156	96,059	159,219	994,376	91,000
Revenue From Other Agencies	12,922,960	854,465	4,298,695	13,706,526	1,154,787
Charges for Services	-	-	-	-	-
Other Revenues	168,074	67,960	67,960	203,000	67,960
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	692,000	-	-
Operating Transfers	11,571,366	11,265,000	14,308,115	16,881,646	900,000
Total Revenues	26,788,065	13,683,484	20,925,989	33,285,790	2,213,747
Estimated All-years Carryover Revenue	-	37,401,235	33,792,148	-	21,931,283
Total Resources	41,894,048	71,941,232	68,910,695	47,478,348	53,230,558
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	4,438,556	6,544,200	6,544,200	6,313,044	7,192,961
Materials, Supplies and Services	34,028,246	5,318,682	12,245,354	18,044,995	6,440,021
Internal Support	(2,523,144)	(1,994,078)	(1,734,338)	(244,341)	(2,725,610)
Capital Purchases	766,604	-	692,000	10,293,006	(12,353)
Debt Service	-	-	-	635,541	-
Transfers to Other Funds	542,538	361,000	361,000	361,000	361,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	37,252,800	10,229,804	18,108,216	35,403,245	11,256,018
Estimated All-years Carryover Exp.	-	61,711,427	58,749,319	-	41,974,540
Ending Fund Balance	4,641,248	-	(7,946,840)	12,075,103	-

Fund Summaries

INTERNAL SERVICE FUNDS

Civic Center Fund
General Services Fund
Fleet Services Fund
Insurance Fund
Employee Benefits Fund

Civic Center Fund Summary

Purpose:

The Civic Center Fund is used to maintain City Hall, the Main Library, Public Safety Buildings and related parking facilities (Civic Center facilities).

Assumptions for Major Resources:

The major ongoing revenue source to this fund is rental payments from the departments occupying the facilities. Minor sources of revenue include public parking charges and interest earnings.

Revenue Trends and Forecast:

Effective FY 03, rental payments from other departments are characterized as a negative expense in Internal Support character of expense shown below and as a positive expense in the funds utilizing the Civic Center facilities. In prior years, rental payments were characterized as revenue under Interfund Services.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	3,818,917	15,463,738	2,358,242	2,358,242	24,545
Unreserving/(Reserving) of Restricted Fund Balance	13,488,547	15,977,320	16,586,018	16,586,018	12,722,629
Adjusted Fund Balance	17,307,464	31,441,058	18,944,260	18,944,260	12,747,174
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	915	-	-	27,750	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	919,299	575,200	575,200	1,132,165	575,200
Revenue From Other Agencies	176,161	164,650	181,371	181,371	181,371
Charges for Services	-	300	300	-	300
Other Revenues	(46,985)	-	-	1,216	-
Interfund Services-Charges	438,078	411,550	411,550	403,550	403,550
Intrafund Services-Gen Fund Chgs	146,250	80,694	80,694	88,853	69,900
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	1,633,718	1,232,394	1,249,115	1,834,905	1,230,321
Estimated All-years Carryover Revenue	-	301,244	544,802	544,802	(12,163)
Total Resources	18,941,182	32,974,696	20,738,177	21,323,967	13,965,332
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	1,619,425	1,844,208	1,844,208	1,686,761	1,988,132
Materials, Supplies and Services	5,574,222	3,884,174	4,028,522	7,250,248	3,486,341
Internal Support	(7,720,270)	(7,958,140)	(7,907,010)	(8,117,803)	(8,046,263)
Capital Purchases	14,087	-	-	46,362	-
Debt Service	3,627,280	3,126,617	3,126,617	3,128,692	2,865,705
Transfers to Other Funds	362,700	515,716	515,716	515,716	523,822
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	3,477,444	1,412,576	1,608,054	4,509,976	817,737
Estimated All-years Carryover Exp.	-	13,066,492	16,130,820	16,130,820	12,908,624
Ending Fund Balance	15,463,738	18,495,628	2,999,303	683,171	238,972

General Services Fund Summary

Purpose:

To account for the operation, maintenance and replacement of the City's information systems, telecommunications equipment and software, as well as the cost to provide a variety of services related to technology including equipment installation and maintenance, help desk, general and specialized business applications, voice, data and wireless networks, radio communications and central data center. It also includes management of the cable TV franchise and Long Beach TV Channel 8, as well as mail and messenger services and reprographics.

Assumptions for Major Resources:

The largest source of revenue for the General Services Fund is internal charges to City departments (87 percent). The remaining revenues are from cable franchise fees (9 percent) and miscellaneous external fees (4 percent).

Revenue Trends and Forecast:

Rates for equipment and services are unchanged in FY 08. Revenue is expected to increase by 4 percent. This is a result of additional internal charges to City departments in support of a new performance management system, increased number of end user devices and requests from departments for additional support.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	4,592,833	2,721,169	2,728,203	2,728,203	3,364,843
Unreserving/(Reserving) of Restricted Fund Balance	(1,036,098)	-	2,502,748	2,502,748	-
Adjusted Fund Balance	3,556,735	2,721,169	5,230,951	5,230,951	3,364,843
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	3,007,397	2,810,000	2,810,000	3,062,302	3,230,000
Licenses and Permits	630,674	620,000	620,000	165,000	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	22,734	-	-	34,158	-
Revenue From Other Agencies	1,335,852	725,000	682,488	764,035	791,700
Charges for Services	-	-	-	-	-
Other Revenues	83,733	590,000	590,000	341,544	575,000
Interfund Services-Charges	26,344,426	27,961,890	28,295,050	29,233,582	30,714,104
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	31,424,815	32,706,890	32,997,538	33,600,621	35,310,804
Estimated All-years Carryover Revenue	-	35,523	67,751	67,751	25,240
Total Resources	34,981,550	35,463,582	38,296,240	38,899,323	38,700,887
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	12,794,741	13,695,401	13,705,401	13,802,440	14,789,540
Materials, Supplies and Services	12,173,542	13,056,944	13,387,134	14,944,159	13,445,258
Internal Support	1,458,515	1,464,787	1,464,787	1,484,312	1,651,653
Capital Purchases	1,831,997	1,159,695	1,117,186	1,368,401	1,159,695
Debt Service	1,251,338	2,669,680	2,669,680	2,260,887	2,739,693
Transfers to Other Funds	2,750,248	2,453,105	2,453,105	1,606,529	2,453,105
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	32,260,381	34,499,612	34,797,294	35,466,729	36,238,944
Estimated All-years Carryover Exp.	-	35,523	67,751	67,751	2,128
Ending Fund Balance	2,721,170	928,447	3,431,195	3,364,843	2,459,815

Fleet Services Fund Summary

Purpose:

The Fleet Services Fund is used to account for the City's purchase, maintenance and replacement of all fleet vehicles and equipment, except those owned by the Water and Harbor Departments. The Fund also provides for fuel and facility infrastructure improvements or expansion.

Assumptions for Major Resources:

The two major sources of revenue for this fund include charges to user departments and land rental income, which account for approximately 98 percent of revenues. Fleet charges are generated from City departments that utilize vehicles and equipment acquired and maintained by the Fleet Services Bureau. These charges include such items as lease payments, capital replacement, preventive maintenance and repair, and fueling charges. Land rental income is received from the Environmental Services Bureau and Towing Operations for occupying the Willow & Temple Facility.

Revenue Trends and Forecast:

The Fleet Fund costs of fuel, heavy-duty vehicles and parts continue to grow due to changes in the steel and copper industry coupled with the fact that the maintenance rates have remained unchanged for the past five years. Fleet rates will be adjusted to cover the current and projected cost increases in order to fully recover costs and bring the Fleet Services Fund in balance. Currently, large capital assets being leased increases the capital expenditures due to the lease payment schedule. This adversely affects the capital recovery revenues due to the extended terms to the user departments, which is based on the life of the asset. The City will continue to increase the number of Liquefied Natural Gas (LNG) and Hybrid vehicles whenever possible to reduce its dependence on foreign oil for a cleaner environment.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	14,589,422	10,021,201	16,059,479	16,059,479	7,686,571
Unreserving/(Reserving) of Restricted Fund Balance	(322,202)	-	-	-	-
Adjusted Fund Balance	14,267,220	10,021,201	16,059,479	16,059,479	7,686,571
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,968,916	1,815,000	1,815,000	1,977,687	1,815,000
Revenue From Other Agencies	273,901	-	-	102,857	-
Charges for Services	-	123,848	123,848	39,893	129,824
Other Revenues	723,580	561,132	561,132	370,595	561,132
Interfund Services-Charges	24,854,056	25,736,849	25,736,849	26,217,473	29,099,521
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	483,698	-	-	336,302	-
Total Revenues	28,304,151	28,236,829	28,236,829	29,044,806	31,605,477
Estimated All-years Carryover Revenue	-	1,698,257	1,547,658	-	1,328,499
Total Resources	42,571,371	39,956,287	45,843,966	45,104,286	40,620,547
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	7,244,378	7,729,445	7,729,445	6,870,179	7,862,275
Materials, Supplies and Services	11,986,305	9,874,553	10,041,414	13,291,506	10,193,702
Internal Support	995,292	916,837	916,837	1,105,068	847,983
Capital Purchases	9,225,949	8,815,993	14,466,649	12,480,727	8,815,993
Debt Service	3,098,456	3,122,208	3,122,208	3,415,955	3,122,208
Transfers to Other Funds	(209)	388,153	388,153	254,280	185,397
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	32,550,171	30,847,189	36,664,705	37,417,715	31,027,558
Estimated All-years Carryover Exp.	-	1,238,960	870,075	-	441,825
Ending Fund Balance	10,021,200	7,870,138	8,309,186	7,686,571	9,151,164

Insurance Fund Summary

Purpose:

The Insurance Fund was created to finance and account for all risk management-related activities citywide. It consists of two subfunds (Workers' Compensation and General Liability) and provides funding for the majority of the City's insurance activities.

Assumptions for Major Resources:

The three major revenue sources in this fund are: annual interest earned on the fund balance; charges collected from departments based on allocation of risk management costs; and, reimbursements received on claims expense or other expenditures.

Revenue Trends and Forecast:

Revenue collected along with Workers' Compensation are expected to remain primarily flat for FY 08. The beginning and ending fund balances remain negative as the City slowly recovers from a recent \$20 million payout from a prior liability court case.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	2,474,536	(16,334,153)	(5,551,412)	(5,551,412)	(2,782,307)
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	2,474,536	(16,334,153)	(5,551,412)	(5,551,412)	(2,782,307)
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	923,981	755,000	755,000	375,000	755,000
Revenue From Other Agencies	78,023	-	-	-	-
Charges for Services	543	21,300	21,300	21,405	21,300
Other Revenues	1,554,077	370,000	370,000	788,258	367,500
Interfund Services-Charges	34,726,140	35,706,001	35,706,001	35,700,321	35,706,001
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	500,000	500,000	500,000	500,000
Total Revenues	37,282,764	37,352,301	37,352,301	37,384,984	37,349,801
Estimated All-years Carryover Revenue	-	-	(77,864)	-	-
Total Resources	39,757,300	21,018,148	31,723,025	31,833,572	34,567,494
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	9,146,208	11,009,125	11,009,125	9,780,123	11,320,497
Materials, Supplies and Services	44,868,506	23,665,404	23,705,971	22,790,628	23,721,922
Internal Support	1,883,474	1,799,906	1,799,906	1,795,331	1,688,078
Capital Purchases	16,824	30,000	32,174	39,642	30,000
Debt Service	-	-	-	-	-
Transfers to Other Funds	176,440	181,166	181,166	210,156	244,774
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	56,091,452	36,685,600	36,728,342	34,615,879	37,005,272
Estimated All-years Carryover Exp.	-	-	(1)	-	-
Ending Fund Balance	(16,334,153)	(15,667,452)	(5,005,315)	(2,782,307)	(2,437,778)

Employee Benefits Fund Summary

Purpose:

The Employee Benefits Fund was created to finance and account for employee paid time off (sick leave, vacation, holiday, etc.) and fringe benefits, such as retirement, pension obligation bond debt payments, health insurance, dental insurance, in-hospital indemnity, Social Security and Medicare.

Assumptions for Major Resources:

The two major revenue sources in this fund are charges to departments based on allocation of employee benefits costs and administration of payroll costs, and annual interest earned on the fund balance.

Revenue Trends and Forecast:

FY 08 charges to departments are based on health/dental care costs remaining stable. Pending changes with current and/or new service providers may result in lower costs. Charges to departments for retirement costs are increasing due to growth in the payroll although the various PERS rates are lower for FY 08 as compared to FY 07 levels. Charges to departments for pension bond costs will increase slightly per the debt service schedules which include increased principal payments.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	136,783	1,216,674	3,646,183	3,646,183	8,378,818
Unreserving/(Reserving) of Restricted Fund Balance	6,524,426	(503,000)	(38,245)	(38,245)	(503,000)
Adjusted Fund Balance	6,661,209	713,674	3,607,938	3,607,938	7,875,818
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	678,212	503,000	503,000	668,200	503,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	25	-	-	-	-
Other Revenues	3,712,176	255,600	255,600	278,129	256,000
Interfund Services-Charges	172,448,950	208,676,235	208,676,235	191,649,936	212,655,297
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	176,839,363	209,434,835	209,434,835	192,596,265	213,414,297
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	183,500,572	210,148,509	213,042,773	196,204,203	221,290,115
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	165,974,747	195,118,551	194,808,551	173,955,906	198,556,122
Materials, Supplies and Services	425,731	694,469	1,028,155	921,344	890,550
Internal Support	1,405,266	1,894,791	1,894,791	1,910,465	2,105,979
Capital Purchases	-	-	-	-	-
Debt Service	14,344,373	11,078,936	11,078,936	10,889,043	11,290,383
Transfers to Other Funds	133,781	144,599	144,599	148,626	62,262
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	182,283,897	208,931,346	208,955,032	187,825,384	212,905,296
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	1,216,675	1,217,163	4,087,740	8,378,818	8,384,820



Fund Summaries

TIDELANDS FUNDS

**Tidelands Operating Funds
Tideland Oil Revenue Fund
Reserve for Subsidence Fund**

Tidelands Funds Summary

ASSUMPTIONS FOR MAJOR RESOURCES

The Tidelands Funds comprise the following four funds: Tidelands Operations, Marina, Queen Mary Repair Reserve and Rainbow Harbor Area.

Sources of Tidelands Operations Fund revenue include permit fees and rents from various waterfront concessions; Convention Center and Hyatt leases; The Aquarium of the Pacific; Queen Mary rent; parking revenue from beach lots, transfers from the Harbor Fund and from the Tideland Oil Revenue Fund's Optimized Waterflood Program.

Sources of Marina Fund revenue include slip rental fees for recreational boats, commercial enterprises, and temporary/guest docking; and, ground leases for certain properties directly adjacent to the marinas.

Queen Mary Repair Reserve Fund revenue is limited to rents generated from the site currently occupied by the Catalina Express operation.

The Rainbow Harbor Area Fund revenue comprises dock rentals, the Pierpoint Landing lease, and operating transfers from the Tidelands Operations Fund. The Aquarium parking structure revenue flows through this fund and is restricted for use in operating and maintaining the structure, including debt service, with net proceeds accruing to the benefit of the Aquarium of the Pacific.

Tidelands Funds Summary

Purpose:

The Tidelands Funds are used to account for operations, programming, maintenance and development of the Tidelands area including marinas, beaches and waterways, the Convention Center and Hyatt Hotel leases, the Queen Mary and adjacent properties, the Aquarium of the Pacific, Rainbow Harbor area, and the Pike at Rainbow Harbor. Operations include marina management, police, fire and lifeguards, refuse services, beach and marina maintenance, lease management, parking operations and other support functions.

Revenue Trends and Forecast:

Tidelands Funds revenue are heavily dependent upon the economy and tourism, particularly the Convention Center, Aquarium of the Pacific and Queen Mary. Although recent trends have been positive, those operations continue to struggle to generate significant positive income. The Tidelands Funds continue to be dependent on significant support from the Harbor and Tidelands Oil Revenue Funds, a trend that will continue in the foreseeable future in an effort to address a deferred capital project list that currently totals over \$50 million. Marina revenues continue to increase, and marina operation will be financially stable once debt service for the bond issue used to build the Downtown Marina in the 1980s is fully retired in FY 08.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	4,450,190	1,224,107	9,697,553	9,697,553	12,101,644
Unreserving/(Reserving) of Restricted Fund Balance	(7,165,588)	-	10,513,221	10,513,221	-
Adjusted Fund Balance	(2,715,398)	1,224,107	20,210,774	20,210,774	12,101,644
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	148,038	83,990	83,990	130,567	83,990
Fines and Forfeitures	330,134	239,000	239,000	328,000	239,000
Use of Money & Property	37,410,276	31,637,340	31,656,437	36,974,375	36,626,474
Revenue From Other Agencies	768,579	622,192	622,192	2,536,291	645,017
Charges for Services	29,082,072	30,405,670	30,405,670	29,057,751	29,409,670
Other Revenues	736,917	426,090	426,090	352,105	429,290
Interfund Services-Charges	11,202,098	13,181,037	13,180,337	12,569,315	13,181,037
Intrafund Services-Gen Fund Chgs	-	837	837	837	837
Harbor P/R Rev Trsf	512	-	-	-	-
Other Financing Sources	11,531,560	-	-	5,871,891	-
Operating Transfers	43,618,793	36,437,825	36,437,825	35,750,333	33,608,341
Total Revenues	134,828,979	113,033,981	113,052,378	123,571,464	114,223,656
Estimated All-years Carryover Revenue	-	18,007,075	19,372,269	-	21,413,034
Total Resources	132,113,581	132,265,163	152,635,421	143,782,238	147,738,334
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	18,941,679	21,466,530	21,708,530	21,801,730	22,383,386
Materials, Supplies and Services	70,667,937	47,360,496	51,656,645	64,343,342	48,513,627
Internal Support	6,909,014	7,116,516	7,443,516	6,766,476	7,396,228
Capital Purchases	77,679	-	-	240,211	-
Debt Service	17,439,601	19,633,616	19,634,941	20,026,684	19,584,883
Transfers to Other Funds	16,853,564	17,614,315	17,614,315	18,502,151	17,014,544
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	130,889,474	113,191,473	118,057,948	131,680,594	114,892,668
Estimated All-years Carryover Exp.	-	17,829,523	29,054,976	-	15,662,463
Ending Fund Balance	1,224,107	1,244,167	5,522,498	12,101,644	17,183,203

Tideland Oil Revenue Fund Summary

Purpose:

The Tideland Oil Revenue Fund is used to account for the proceeds from oil operations within the Tidelands area.

Assumptions for Major Resources:

The major source of revenue for the Tideland Oil Revenue Fund is generated from oil operations in the Tidelands area, which is dependent upon the price of oil.

Revenue Trends and Forecast:

The projected revenues for the Tideland Oil Revenue Fund are based on a \$45 per barrel price for crude oil. LBGO-Oil Operations feels that this is a prudent price to project based on the volatility of the oil market.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	57,807,651	42,151,693	42,151,693	42,151,693	42,033,566
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	57,807,651	42,151,693	42,151,693	42,151,693	42,033,566
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	259,793,461	200,284,151	200,284,151	163,609,416	127,331,785
Revenue From Other Agencies	167,864	-	-	1,776	-
Charges for Services	58	-	-	-	-
Other Revenues	6,489	-	-	4,254	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	259,967,871	200,284,151	200,284,151	163,615,446	127,331,785
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	317,775,522	242,435,844	242,435,844	205,767,139	169,365,351
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	4,281,533	5,169,473	5,169,473	5,244,474	5,602,375
Materials, Supplies and Services	252,657,865	181,439,177	181,439,177	147,492,872	112,785,784
Internal Support	831,799	1,299,785	1,299,785	1,299,787	1,208,420
Capital Purchases	-	-	-	-	-
Debt Service	1,365,221	-	-	-	-
Transfers to Other Funds	16,487,412	12,389,529	12,389,529	9,696,440	7,618,509
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	275,623,829	200,297,964	200,297,964	163,733,573	127,215,088
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	42,151,694	42,137,880	42,137,880	42,033,566	42,150,264

Reserve for Subsidence Fund Summary

Purpose:

The Reserve for Subsidence Fund is used to account for the accumulation of funds to be used to minimize and remedy future land sinkage (subsidence) due to oil operations.

Assumptions for Major Resources:

The revenue source for the subsidence fund is interest earned on the fund balance.

Revenue Trends and Forecast:

It is estimated that the interest rate for FY 07 will be approximately 3.97 percent.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	148,484,500	149,862,945	149,862,945	149,862,945	155,662,945
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	148,484,500	149,862,945	149,862,945	149,862,945	155,662,945
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	5,438,993	5,800,000	5,800,000	5,800,000	5,800,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	5,438,993	5,800,000	5,800,000	5,800,000	5,800,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	153,923,493	155,662,945	155,662,945	155,662,945	161,462,945
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	405,717
Transfers to Other Funds	4,060,548	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	4,060,548	-	-	-	405,717
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	149,862,945	155,662,945	155,662,945	155,662,945	161,057,228

Fund Summaries

ENTERPRISE FUNDS

Gas Fund
Water Fund
Sewer Fund
Airport Fund
Refuse/Recycling Fund
SERRF Fund
SERRF JPA Fund
Towing Fund

Gas Fund Summary

Purpose:

The Gas Fund is used to safely provide customers with reliable and cost-competitive natural gas and to provide for infrastructure integrity, pipeline safety and system preservation.

Assumptions for Major Resources:

The major source of revenue for the Gas Fund is gas metered sales, which represents approximately 90 percent of the fund's total revenues.

Revenue Trends and Forecast:

Gas sales revenues are affected by gas commodity prices, weather conditions, as well as changes in business activities. Revenue is projected to decrease due to a reduction in the purchase of natural gas, based on expected reduced consumption levels of LBGO residential and commercial customers, and projected commodity costs. Residential customers account for 51 percent of LBGO gas sales while commercial and industrial customers combined with transport customers account for 49 percent of LBGO gas sales. Residential customer usage is projected based on a four-year average historical usage to balance usage and weather variables. Commercial customer usage is based on most recent annual usage levels. The cost of gas is passed directly on to the LBGO customer and reduced gas prices results in corresponding reductions to sales revenue collected.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	6,983,819	6,983,454	1,660,330	1,660,330	2,279,336
Unreserving/(Reserving) of Restricted Fund Balance	3,600,325	-	4,369,738	4,369,738	-
Adjusted Fund Balance	10,584,144	6,983,454	6,030,068	6,030,068	2,279,336
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	673,979	509,248	509,248	934,398	591,348
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	107,795,209	125,486,603	125,486,603	101,938,707	120,723,059
Other Revenues	240,834	32,300	32,300	351,529	32,300
Interfund Services-Charges	5,329,960	5,204,675	5,204,675	5,152,630	5,113,346
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	7,684,695	6,669,672	6,669,672	7,500,000	8,000,000
Operating Transfers	-	-	-	-	-
Total Revenues	121,724,677	137,902,498	137,902,498	115,877,264	134,460,053
Estimated All-years Carryover Revenue	-	448,910	(861,926)	-	367,138
Total Resources	132,308,821	145,334,862	143,070,640	121,907,332	137,106,527
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	13,744,123	14,801,160	14,801,160	15,477,931	16,040,211
Materials, Supplies and Services	80,790,678	93,216,666	93,424,806	77,301,179	92,705,108
Internal Support	12,364,713	12,121,504	12,121,504	12,385,736	12,845,664
Capital Purchases	91,522	1,559,700	1,559,700	1,751,459	1,559,700
Debt Service	1,268,070	1,259,085	1,259,085	1,528,211	1,873,738
Transfers to Other Funds	17,066,261	11,143,893	11,143,893	11,183,481	11,143,893
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	125,325,367	134,102,008	134,310,148	119,627,995	136,168,313
Estimated All-years Carryover Exp.	-	3,386,611	2,238,146	-	367,138
Ending Fund Balance	6,983,454	7,846,243	6,522,345	2,279,336	571,075

Water Fund Summary

Purpose:

The Water Fund is used to meet the water needs of the citizens of Long Beach with a dependable supply of high quality water at a reasonable cost.

Assumptions for Major Resources:

The major sources of revenue include a volumetric charge for water used by customers and a daily service charge for water based on the size of the customers water meter service line. Other revenues include rents received from tenants on Water Department owned property, interest income, grant funding for capital projects and charges for services requested by customers. FY 08 revenue assumes average water usage.

Revenue Trends and Forecast:

The Department will be using a combination of revenue sources to fund future operational needs and capital improvement projects. Grant proceeds will continue to be received for Reclaimed Water System Expansion and Seawater Desalination Research.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	7,420,211	6,669,966	20,769,670	20,769,670	20,758,334
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	7,420,211	6,669,966	20,769,670	20,769,670	20,758,334
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,386,392	1,265,132	1,265,132	1,594,368	1,369,371
Revenue From Other Agencies	1,921,491	2,658,375	2,658,375	3,157,000	6,131,000
Charges for Services	64,486,779	72,777,500	72,777,500	69,379,477	71,428,287
Other Revenues	2,541,741	2,538,175	2,538,175	2,351,715	2,623,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	57,100	57,100	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	70,336,403	79,296,282	79,296,282	76,482,560	81,551,658
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	77,756,614	85,966,248	100,065,952	97,252,230	102,309,992
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	16,280,853	18,812,206	18,812,206	17,089,148	19,283,926
Materials, Supplies and Services	54,800,753	45,134,638	45,142,738	41,027,134	44,871,774
Internal Support	7,855,611	4,141,799	4,141,799	4,055,045	4,141,071
Capital Purchases	853,868	11,433,000	11,424,900	11,710,106	12,858,150
Debt Service	3,402,014	3,447,399	3,447,399	3,427,449	3,375,464
Transfers to Other Funds	(4,821,328)	(1,000,000)	(1,000,000)	(814,986)	(950,000)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	78,371,770	81,969,042	81,969,042	76,493,896	83,580,385
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	(615,157)	3,997,206	18,096,910	20,758,334	18,729,607

Sewer Fund Summary

Purpose:

The Sewer Fund is used to maintain and upgrade the City's sanitary sewer system in a cost effective manner.

Assumptions for Major Resources:

The major sources of revenue include a volumetric charge based on water usage which will enter the sewer system and a service charge based on the size of the customer's meter. Other revenues include City reimbursements for tree root damage repair, sewer capacity fees from developers for new projects and interest income. FY 08 revenue assumes average water usage.

Revenue Trends and Forecast:

The Department will be using a combination of resources to fund future and on-going major capital projects, including the sewer reserve balance. Interest income will decline in the future as the sewer reserve balance is reduced.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	9,106,961	9,706,533	12,095,560	12,095,560	8,337,353
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	9,106,961	9,706,533	12,095,560	12,095,560	8,337,353
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	820,543	557,500	557,500	944,747	569,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	365,915	200,000	200,000	401,684	200,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	8,337,536	9,814,000	9,814,000	8,534,498	11,031,000
Other Revenues	250,302	848,345	848,345	464,450	557,000
Interfund Services-Charges	86,400	86,400	86,400	86,400	86,400
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	9,860,696	11,506,245	11,506,245	10,431,779	12,443,400
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	18,967,657	21,212,778	23,601,805	22,527,339	20,780,753
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,819,656	2,917,319	2,917,319	3,000,729	3,243,223
Materials, Supplies and Services	7,645,758	5,422,495	5,422,495	4,829,077	5,589,065
Internal Support	2,945,723	1,578,306	1,578,306	1,587,474	1,578,568
Capital Purchases	107,059	3,201,000	3,201,000	3,907,720	2,256,000
Debt Service	-	-	-	-	-
Transfers to Other Funds	(146,946)	1,000,000	1,000,000	864,986	950,000
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	13,371,250	14,119,120	14,119,120	14,189,986	13,616,856
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	5,596,407	7,093,658	9,482,685	8,337,353	7,163,897

Airport Fund Summary

Purpose:

The Airport Fund is used to meet the air transportation needs of the Long Beach community; to link the City with the nation's transportation system; and to provide a safe, secure, adequate, efficient and attractive airfield and terminal facility which creates a favorable impression of the City.

Assumptions for Major Resources:

Major revenue sources consist of airport-related operations and grants. Airport operating revenue includes landing and other use fees, parking and leasing of airport property to tenants. Grants are mostly from the Federal Aviation Administration and are used for capital improvements to the Airport such as airfield pavement rehabilitation, upgrades to safety and terminal apron improvements.

Revenue Trends and Forecast:

Operating revenue forecasts have been realized. The capital improvement program will be supplemented by funding from the Federal Aviation Administration and Passenger Facility Charges.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	12,923,143	10,726,840	14,174,117	14,174,117	12,867,173
Unreserving/(Reserving) of Restricted Fund Balance	(51,742)	7,548,954	7,382,049	7,382,049	7,382,049
Adjusted Fund Balance	12,871,401	18,275,794	21,556,166	21,556,166	20,249,222
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	13,395	12,000	12,000	30,000	14,000
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	29,236,154	25,206,854	25,206,854	28,513,097	25,754,854
Revenue From Other Agencies	3,947,964	92,598	1,992,598	11,607,308	92,598
Charges for Services	40	-	-	-	-
Other Revenues	88,654	6,500	6,500	99,950	6,500
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	33,286,206	25,317,952	27,217,952	40,250,355	25,867,952
Estimated All-years Carryover Revenue	-	25,946,220	39,140,892	-	26,064,252
Total Resources	46,157,607	69,539,966	87,915,010	61,806,521	72,181,427
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	6,885,883	9,040,850	9,040,850	7,321,560	9,686,986
Materials, Supplies and Services	14,538,664	11,961,609	15,328,048	30,258,135	6,956,434
Internal Support	8,777,966	9,467,423	9,653,794	9,398,404	9,953,603
Capital Purchases	3,706,007	28,604	(24,204)	480,750	28,604
Debt Service	1,450,548	1,294,078	1,294,078	1,425,000	1,290,845
Transfers to Other Funds	71,699	66,981	66,981	55,500	101,640
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	35,430,767	31,859,545	35,359,547	48,939,348	28,018,113
Estimated All-years Carryover Exp.	-	31,733,983	49,450,084	-	34,356,284
Ending Fund Balance	10,726,840	5,946,438	3,105,379	12,867,173	9,807,030

Refuse/Recycling Fund Summary

Purpose:

The Refuse/Recycling Fund provides refuse and recycling collection to the citizens of Long Beach in a timely and cost effective manner. This fund is used to ensure compliance with the State's solid waste diversion laws.

Assumptions for Major Resources:

The primary source of revenue for the Refuse Fund is from refuse and recycling charges, which account for approximately 90 percent of total revenues. This fund also receives grant money from the State for various public outreach efforts (recycling, litter reduction, used motor oil collection, etc.); revenue from the sale of recyclables collected through the City's residential recycling program; fees paid by the City's licensed private refuse haulers for AB939 compliance; and interest income.

Revenue Trends and Forecast:

Refuse/Recycling rate revenue will increase by Consumer Price Index (CPI) as these rates are subject to annual CPI adjustments.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	18,180,546	21,574,566	21,611,733	21,611,733	22,357,687
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	18,180,546	21,574,566	21,611,733	21,611,733	22,357,687
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	1,528,580	1,051,750	1,051,750	1,480,100	1,051,750
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	774,301	228,284	228,284	964,121	228,284
Revenue From Other Agencies	1,125,787	329,427	329,427	1,097,254	329,427
Charges for Services	31,075,022	31,286,692	31,286,692	32,402,811	32,483,566
Other Revenues	1,882,025	1,678,405	1,678,405	2,165,000	1,678,405
Interfund Services-Charges	70,991	41,570	41,570	64,393	41,570
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	36,456,705	34,616,128	34,616,128	38,173,679	35,813,002
Estimated All-years Carryover Revenue	-	(507,299)	(546,509)	-	(573,215)
Total Resources	54,637,251	55,683,395	55,681,352	59,785,413	57,597,474
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	9,541,043	10,902,753	10,902,753	10,626,316	11,154,108
Materials, Supplies and Services	5,967,325	6,928,030	6,964,241	6,502,000	7,043,736
Internal Support	16,839,819	21,540,757	21,427,157	18,460,031	21,116,999
Capital Purchases	-	-	-	782,302	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	714,497	892,350	1,005,950	1,057,078	1,036,550
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	33,062,685	40,263,890	40,300,101	37,427,726	40,351,393
Estimated All-years Carryover Exp.	-	112,374	138,471	-	(606,826)
Ending Fund Balance	21,574,566	15,307,131	15,242,780	22,357,687	17,852,906

SERRF Fund Summary

Purpose:

The SERRF Fund is used to maintain the Waste to Energy Program as an Enterprise Operation, provide disposal services at the Southeast Resource Recovery Facility (SERRF) for residential and commercial refuse delivered by the City and various surrounding communities, and to implement waste reduction and recycling activities.

Assumptions for Major Resources:

The two main sources of revenue for the SERRF Enterprise Fund are sale of electricity produced by SERRF to Southern California Edison (SCE), which accounts for approximately 55 percent of the total revenue, and customer disposal fees, which makes up an additional 40 percent.

Revenue Trends and Forecast:

Revenues from electrical sales to SCE are expected to remain unchanged for the next several years per the contract with SCE. Revenues from private hauler disposal fees are expected to increase annually by an amount equal to increases in the Consumer Price Index (CPI), plus any disposal fee increases above CPI imposed at Puente Hills Landfill. Long Beach and Lakewood disposal fees are expected to increase by CPI annually.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	33,116,160	35,770,701	35,833,046	35,833,046	37,130,922
Unreserving/(Reserving) of Restricted Fund Balance	391	-	-	-	-
Adjusted Fund Balance	33,116,551	35,770,701	35,833,046	35,833,046	37,130,922
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,099,226	775,000	775,000	1,575,000	1,250,000
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	45,204,649	42,401,000	42,401,000	45,498,000	44,785,000
Other Revenues	786,357	946,000	946,000	946,000	946,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	47,090,232	44,122,000	44,122,000	48,019,000	46,981,000
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	80,206,784	79,892,701	79,955,046	83,852,046	84,111,922
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	395,693	452,137	452,137	450,917	467,798
Materials, Supplies and Services	41,834,047	44,152,870	44,158,021	43,743,543	49,104,371
Internal Support	877,334	879,505	879,505	884,155	874,663
Capital Purchases	(24,932)	750,000	808,007	808,007	750,000
Debt Service	4,371	5,500	5,500	5,500	5,500
Transfers to Other Funds	1,349,571	112,073	112,073	829,003	2,112,073
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	44,436,083	46,352,085	46,415,243	46,721,124	53,314,405
Estimated All-years Carryover Exp.	-	-	(391)	-	-
Ending Fund Balance	35,770,701	33,540,616	33,540,194	37,130,922	30,797,517

SERRF JPA Fund Summary

Purpose:

The Southeast Resource Recovery Facility (SERRF) Joint Powers Authority Fund is used to account for bonds issued to finance the planning, design, procurement, construction and startup of the SERRF Facility. The Facility is a "waste-to-energy" plant.

Assumptions for Major Resources:

The main revenue source is facility rental income from the SERRF Fund.

Revenue Trends and Forecast:

The SERRF 1995 variable interest rate bonds were defeased in December of 2004 by issuing a refunding series with fixed rates ranging from 2 percent to 5.37 percent.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	3,315	2,357	2,357	2,357	-
Unreserving/(Reserving) of Restricted Fund Balance	230,553	1,098,508	497,643	497,643	550,000
Adjusted Fund Balance	233,868	1,100,865	500,000	500,000	550,000
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	11,397,568	11,029,475	11,029,475	11,224,715	11,168,071
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	11,397,568	11,029,475	11,029,475	11,224,715	11,168,071
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	11,631,435	12,130,340	11,529,475	11,724,715	11,718,071
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	-	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	11,629,078	12,130,340	12,130,340	11,724,715	11,718,071
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	11,629,078	12,130,340	12,130,340	11,724,715	11,718,071
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	2,357	-	(600,865)	-	-

Towing Fund Summary

Purpose:

The Towing Fund is an Enterprise Fund used to account for the City's towing services, which are used primarily by the Police and Public Works Departments to remove vehicles from the city's streets that have been involved in traffic accidents, or have been abandoned or parked illegally.

Assumptions for Major Resources:

There are two major sources of revenue for this fund, Towing Fees and Towing Lien Sales. These two sources combined account for approximately 98 percent of the revenues generated by this fund. Towing Fees are generated when a vehicle is towed and impounded by the City. Towing Lien Sales revenues are generated from the auction lien sale or salvage of unclaimed vehicles. The City is allowed to retain the lien sales revenue up to the towing and storage costs of each vehicle sold. Any revenue generated from a lien sale beyond the City's charges is transferred to the California Department of Motor Vehicles.

Revenue Trends and Forecast:

Revenues are contingent upon the requests for tows from the Police and Public Works Departments. Over the past two years, the numbers of tows have remained constant. In a joint effort with the Police Department, test vehicles installed with cameras using advanced technology will be deployed to capture unregistered or stolen vehicles and is expected to have a positive impact to the Towing Fund with an increase in revenues.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	2,451,952	1,731,048	1,733,985	1,733,985	2,047,411
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	2,451,952	1,731,048	1,733,985	1,733,985	2,047,411
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	83,188	41,387	41,387	101,500	41,387
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	7,772,796	8,838,046	8,838,046	8,042,135	8,860,668
Other Revenues	56,908	400,000	400,000	59,874	400,000
Interfund Services-Charges	16,223	9,000	9,000	10,450	9,000
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	7,929,114	9,288,433	9,288,433	8,213,959	9,311,055
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	10,381,066	11,019,481	11,022,418	9,947,944	11,358,466
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	2,584,546	2,890,044	2,890,044	2,631,787	2,859,537
Materials, Supplies and Services	2,013,646	2,066,962	2,069,899	2,060,460	2,089,584
Internal Support	1,173,654	1,240,555	1,240,555	1,139,834	1,438,402
Capital Purchases	-	-	-	3,286	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	2,878,172	3,040,607	3,040,607	2,065,165	3,388,476
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	8,650,018	9,238,168	9,241,105	7,900,532	9,775,998
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	1,731,048	1,781,313	1,781,313	2,047,411	1,582,468

Fund Summaries

SUBSIDIARY AGENCIES FUNDS

Harbor Fund
Parking Authority Fund
Housing Authority Fund
Redevelopment Fund
Certified Unified Program Agency (CUPA) Fund

Harbor Fund Summary

Purpose:

The Fleet Services Fund is used to account for the City's purchase, maintenance and replacement of all fleet vehicles and equipment, except those owned by the Water and Harbor Departments. The Fund also provides for fuel and facility infrastructure improvements or expansion.

Assumptions for Major Resources:

The two major sources of revenue for this fund include charges to user departments and land rental income, which account for approximately 98 percent of revenues. Fleet charges are generated from City departments that utilize vehicles and equipment acquired and maintained by the Fleet Services Bureau. These charges include such items as lease payments, capital replacement, preventive maintenance and repair, and fueling charges. Land rental income is received from the Environmental Services Bureau and Towing Operations for occupying the Willow & Temple Facility.

Revenue Trends and Forecast:

The Fleet Fund costs of fuel, heavy-duty vehicles and parts continue to grow due to changes in the steel and copper industry coupled with the fact that the maintenance rates have remained unchanged for the past five years. Fleet rates will be adjusted to cover the current and projected cost increases in order to fully recover costs and bring the Fleet Services Fund in balance. Currently, large capital assets being leased increases the capital expenditures due to the lease payment schedule. This adversely affects the capital recovery revenues due to the extended terms to the user departments, which is based on the life of the asset. The City will continue to increase the number of Liquefied Natural Gas (LNG) and Hybrid vehicles whenever possible to reduce its dependence on foreign oil for a cleaner environment.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	14,589,422	10,021,201	16,059,479	16,059,479	7,686,571
Unreserving/(Reserving) of Restricted Fund Balance	(322,202)	-	-	-	-
Adjusted Fund Balance	14,267,220	10,021,201	16,059,479	16,059,479	7,686,571
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	1,968,916	1,815,000	1,815,000	1,977,687	1,815,000
Revenue From Other Agencies	273,901	-	-	102,857	-
Charges for Services	-	123,848	123,848	39,893	129,824
Other Revenues	723,580	561,132	561,132	370,595	561,132
Interfund Services-Charges	24,854,056	25,736,849	25,736,849	26,217,473	29,099,521
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	483,698	-	-	336,302	-
Total Revenues	28,304,151	28,236,829	28,236,829	29,044,806	31,605,477
Estimated All-years Carryover Revenue	-	1,698,257	1,547,658	-	1,328,499
Total Resources	42,571,371	39,956,287	45,843,966	45,104,286	40,620,547
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	7,244,378	7,729,445	7,729,445	6,870,179	7,862,275
Materials, Supplies and Services	11,986,305	9,874,553	10,041,414	13,291,506	10,193,702
Internal Support	995,292	916,837	916,837	1,105,068	847,983
Capital Purchases	9,225,949	8,815,993	14,466,649	12,480,727	8,815,993
Debt Service	3,098,456	3,122,208	3,122,208	3,415,955	3,122,208
Transfers to Other Funds	(209)	388,153	388,153	254,280	185,397
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	32,550,171	30,847,189	36,664,705	37,417,715	31,027,558
Estimated All-years Carryover Exp.	-	1,238,960	870,075	-	441,825
Ending Fund Balance	10,021,200	7,870,138	8,309,186	7,686,571	9,151,164

Parking Authority Fund Summary

Purpose:

The Parking Authority Fund was used to account for debt payments related to the Aquarium of the Pacific parking structure.

Assumptions for Major Resources:

Revenues came from the Aquarium of the Pacific parking structure in an amount equal to the debt payments.

Revenue Trends and Forecast:

In FY 06, the City refinanced the Aquarium parking structure and moved the payment to the Tidelands Fund, therefore removing the need for the Parking Authority Fund.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	505,930	278,851	-	-	-
Unreserving/(Reserving) of Restricted Fund Balance	(265,000)	-	-	-	-
Adjusted Fund Balance	240,930	278,851	-	-	-
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	452,841	-	-	-	-
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	-	-	-	-	-
Other Revenues	-	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	452,841	-	-	-	-
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	693,771	278,851	-	-	-
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	-	-	-	-	-
Materials, Supplies and Services	10,000	-	-	-	-
Internal Support	-	-	-	-	-
Capital Purchases	-	-	-	-	-
Debt Service	404,920	-	-	-	-
Transfers to Other Funds	-	-	-	-	-
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	414,920	-	-	-	-
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	278,851	278,851	-	-	-

Housing Authority Fund Summary

Purpose:

The Housing Authority Fund is used to account for revenues received by the City to operate various programs that provide housing assistance to extremely low-income and low-income households. The primary activity is the Section 8 Housing Choice Voucher program that is funded by the U.S. Department of Housing and Urban Development (HUD).

Assumptions for Major Resources:

The major revenue source for the Housing Authority Fund is the U.S. Department of Housing and Urban Development (HUD).

Revenue Trends and Forecast:

Due to changes in HUD's allocation methodology, funding for Section 8 Housing Choice Voucher program will be slightly reduced in FY 08.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	1,649,195	10,263,528	1,846,848	1,846,848	8,050,070
Unreserving/(Reserving) of Restricted Fund Balance	-	-	10,266,787	10,266,787	-
Adjusted Fund Balance	1,649,195	10,263,528	12,113,634	12,113,634	8,050,070
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	308,816	70,000	70,000	633,271	70,000
Revenue From Other Agencies	67,717,457	65,489,734	65,489,734	59,296,768	60,804,758
Charges for Services	-	-	-	-	-
Other Revenues	341,948	836,000	836,000	17,783	36,000
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	-
Total Revenues	68,368,221	66,395,734	66,395,734	59,947,822	60,910,758
Estimated All-years Carryover Revenue	-	1,180,658	1,073,433	-	1,057,853
Total Resources	70,017,416	77,839,920	79,582,801	72,061,456	70,018,682
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	3,272,190	4,168,177	4,168,177	3,263,570	4,365,950
Materials, Supplies and Services	55,452,804	61,483,305	61,483,305	59,382,261	56,295,127
Internal Support	1,035,310	1,327,233	1,327,233	1,379,227	1,395,977
Capital Purchases	-	38,614	38,614	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	(6,417)	(6,000)	(6,000)	(13,672)	15,282
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	59,753,888	67,011,330	67,011,330	64,011,386	62,072,336
Estimated All-years Carryover Exp.	-	912,571	962,571	-	869,112
Ending Fund Balance	10,263,528	9,916,019	11,608,900	8,050,070	7,077,233

Redevelopment Fund Summary

Purpose:

The Redevelopment Funds are used to account for Redevelopment Tax Increment monies received by the City from seven Redevelopment Project Areas: Downtown, West Beach, West Long Beach Industrial, Poly High, North Long Beach, Los Altos and Central. All redevelopment activities are accounted for in the Redevelopment Fund, including debt payments, Redevelopment Agency (RDA) projects, and proceeds from land sales and bonds.

Assumptions for Major Resources:

The primary revenue sources are Redevelopment Tax Increment and Bond Proceeds. An FY 05 Bond Issue raised \$188.4 million to finance new Redevelopment and Housing projects. Other revenue includes proceeds from the lease and/or sale of Redevelopment Agency-owned land.

Revenue Trends and Forecast:

Tax increment revenue is anticipated to increase in FY 08 due to both the increasing value of existing property and new development; however, the increases are anticipated to be less than those experienced in the past few years.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	26,554,052	47,760,964	48,324,650	48,324,650	15,771,147
Unreserving/(Reserving) of Restricted Fund Balance	59,528,633	-	28,049,416	28,049,416	28,049,416
Adjusted Fund Balance	86,082,685	47,760,964	76,374,067	76,374,067	43,820,564
Revenues:					
Property Taxes	63,380,341	61,076,750	61,076,750	83,928,000	69,180,400
Other Taxes	4,311,452	4,451,361	4,451,361	4,700,000	5,325,000
Licenses and Permits	10,630	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	16,462,225	6,480,218	6,480,218	7,416,330	6,359,273
Revenue From Other Agencies	87,629	454,863	454,863	422,000	250,000
Charges for Services	-	-	-	-	-
Other Revenues	3,644,145	-	-	100	100
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	35,264,508	243,432	243,432	279,300	287,630
Operating Transfers	5,740,909	3,521,430	3,521,430	7,019,186	(2,878,571)
Total Revenues	128,901,840	76,228,054	76,228,054	103,764,916	78,523,833
Estimated All-years Carryover Revenue	-	(6,501,327)	1,083,477	-	64,973,888
Total Resources	214,984,525	117,487,690	153,685,597	180,138,982	187,318,284
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	3,112,527	4,292,028	4,292,028	4,527,610	4,726,037
Materials, Supplies and Services	88,747,204	36,717,796	36,859,328	77,864,057	43,623,224
Internal Support	1,891,393	1,143,606	1,143,606	1,766,697	2,027,004
Capital Purchases	-	-	-	550,000	-
Debt Service	66,309,878	29,963,524	29,963,524	35,368,919	29,489,492
Transfers to Other Funds	7,162,560	30,964,173	32,164,173	44,290,552	31,230,812
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	167,223,561	103,081,127	104,422,660	164,367,835	111,096,570
Estimated All-years Carryover Exp.	-	12,101,156	103,309,547	-	64,973,888
Ending Fund Balance	47,760,964	2,305,407	(54,046,609)	15,771,147	11,247,827

Certified Unified Program Agency (CUPA) Fund Summary

Purpose:

The CUPA fund was established by the City to account for revenues and expenses in the Health Department and Fire Department as it relates to the control of hazardous materials in the City. The City provides for inspection services and emergency plan reviews (in accordance with State law) to ensure the community is protected from a release of hazardous materials in the community.

Assumptions for Major Resources:

Approximately 90 percent of CUPA Fund revenue is derived from permits and fees that support the cost of annual inspections of facilities which handle hazardous waste and/or hazardous materials.

Revenue Trends and Forecast:

FY 08 revenues include increase from Adopted FY 07 primarily due to fee increases necessary to fully offset costs in the CUPA Fund.

	Actual FY 06	Adopted FY 07	Adjusted FY 07	Estimated FY 07	Proposed FY 08
Resources:					
Beginning Fund Balance	277,523	152,535	152,535	152,535	13,190
Unreserving/(Reserving) of Restricted Fund Balance	-	-	-	-	-
Adjusted Fund Balance	277,523	152,535	152,535	152,535	13,190
Revenues:					
Property Taxes	-	-	-	-	-
Other Taxes	-	-	-	-	-
Licenses and Permits	814,945	1,009,024	935,024	838,662	1,278,283
Fines and Forfeitures	-	-	-	-	-
Use of Money & Property	23,450	20,800	20,800	12,855	20,800
Revenue From Other Agencies	-	-	-	-	-
Charges for Services	6	-	-	-	-
Other Revenues	1,036	-	-	-	-
Interfund Services-Charges	-	-	-	-	-
Intrafund Services-Gen Fund Chgs	-	-	-	-	-
Harbor P/R Rev Trsfs	-	-	-	-	-
Other Financing Sources	-	-	-	-	-
Operating Transfers	-	-	-	-	112,464
Total Revenues	839,438	1,029,824	955,824	851,517	1,411,547
Estimated All-years Carryover Revenue	-	-	-	-	-
Total Resources	1,116,961	1,182,359	1,108,359	1,004,052	1,424,737
Requirements:					
Expenditures:					
Salaries, Wages and Benefits	875,095	1,001,287	1,001,287	816,987	1,146,107
Materials, Supplies and Services	36,168	16,525	16,525	9,395	16,525
Internal Support	63,696	163,788	163,788	164,479	314,494
Capital Purchases	-	-	-	-	-
Debt Service	-	-	-	-	-
Transfers to Other Funds	(10,533)	-	-	-	(65,579)
Prior Year Encumbrance	-	-	-	-	-
Total Requirements	964,426	1,181,600	1,181,600	990,861	1,411,547
Estimated All-years Carryover Exp.	-	-	-	-	-
Ending Fund Balance	152,535	759	(73,242)	13,190	13,190